

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <i>et al.</i> ,)	Case No. 01-1139 (JKF)
)	
Debtors.)	Jointly Administered
)	Objection Deadline:
		October 22, 2007 4:00 pm

NOTICE OF FILING MONTHLY FEE AND EXPENSE INVOICE

Name of Applicant:	Lexecon
Authorized to Provide Professional Services to:	Official Committee of Equity Holders
Date of Retention:	November 1, 2004
Period for which compensation and reimbursement is sought:	June 1, 2007 through June 30, 2007
Amount of Compensation sought as actual, reasonable and necessary:	\$110,715.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$2,769.78
This is a(n):	<u> X </u> monthly <u> </u> interim application

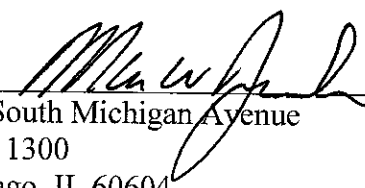
Summary of Monthly Fee and Expense Statements for Compensation Period:

		Requested		Paid	
Dated Filed	Period Covered	Fees	Expenses	Fees	Expenses
	June 1, 2007 - June 31, 2007	\$110,715.00	\$2,769.78	Pending	Pending

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 6/1/07 through 6/30/07	Total Fees for the Period 6/1/07 through 6/30/07
Case Administration	0	\$0.00
Creditor Committee	0	\$0.00
Bankruptcy Motions	0	\$0.00
Reorganization Plan	0	\$0.00
Fee Applications, Applicant	0	\$0.00
Claim Analysis Objection (Asbestos)	215.25	\$110,715.00
Hearings	0	\$0.00
Tax Issues	0	\$0.00
Travel/Non Working	0	\$0.00
TOTAL	215.25	\$110,715.00

LEXECON


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Consultant to
W.R. Grace & Co., et al.

Dated: 9/27/08

**Summary of Professional Services
In The Equity/ WR Grace Matter
June 2007**

Name	Status	Billing Rate	Hours	Amount
Fredrick Flyer	Economist	595.00	20.50	\$12,197.50
Frederick Hanssen	Economist	575.00	11.20	\$6,440.00
Lynette Neumann	Economist	555.00	0.20	\$111.00
Colleen Loughlin	Economist	530.00	56.95	\$30,183.50
Kirupakaran Ramaiah	Economist	495.00	121.60	\$60,192.00
Michael Kniss	Research Assistant	370.00	0.30	\$111.00
David Pauwels	Research Assistant	355.00	1.50	\$532.50
Brandon Farkas	Research Assistant	320.00	2.50	\$800.00
Amessha Jones	Research Assistant	295.00	0.50	\$147.50
Total			215.25	\$110,715.00

Name	Date	Hours	Principal Task
Fredrick Flyer	6/1/2007	1.50	Reviewed previous rebuttals to Peterson analysis.
	6/5/2007	3.50	Discussed case with Loughlin and Ramaiah in preparation for meeting with Equity Committee Counsel Horowitz.
	6/6/2007	4.00	Reviewed Peterson's Armstrong report.
	6/8/2007	0.50	Drafted outline of Heckman response.
	6/13/2007	1.00	Reviewed materials for meeting with Grace outside counsel.
	6/18/2007	2.00	Participated in meeting with Equity Committee Counsel Horowitz, Loughlin and Ramaiah regarding asbestos liability issues.
	6/20/2007	3.00	Discussed asbestos conference with Ramaiah.
	6/25/2007	2.00	Reviewed Lexecon notes and potential outline.
	6/28/2007	1.50	Reviewed previously filed Peterson reports.
	6/30/2007	1.50	Review reports by Dunbar and attached exhibits.
	Total Hours	20.50	
Frederick Hanssen	6/27/2007	1.50	Began written summary of Dunbar expert report.
	6/27/2007	1.50	Telephone discussion with Loughlin regarding tasks.
	6/27/2007	0.50	Read Frederick Dunbar expert report.
	6/28/2007	1.30	Read Thomas Florence expert report.
	6/28/2007	2.30	Completed written summary of Dunbar report.
	6/29/2007	2.80	Began written summary of Florence expert report.
	6/30/2007	1.30	Finished written summary of Florence report.
	Total Hours	11.20	
Lynette Neumann	6/6/2007	0.20	Meet with Equity Committee counsel Horowitz regarding asbestos liability issues.
	Total Hours	0.20	
Colleen Loughlin	6/1/2007	2.50	Worked on outline of Heckman potential asbestos liability arguments reviewing documents for support.

Doyle 169-1 In June 2007
 Worked By Lexecon On
 The Equity / WR Grace Matter

Name	Date	Hours	Principal Task
	6/3/2007	2.00	Reviewed expert reports regarding asbestos liability estimation.
	6/4/2007	2.00	Researched articles on asbestos liability related issues and discussed research with Ramaiah.
	6/4/2007	2.50	Email correspondence with Equity Committee Counsel Horowitz on asbestos liability reports and transcripts.
	6/5/2007	4.00	Read articles for support for points.
	6/5/2007	3.00	Worked on Heckman outline of potential arguments for asbestos liability analysis.
	6/6/2007	2.50	Met with Flyer and Ramaiah in advance of meeting with Equity Committee Counsel Horowitz regarding asbestos liability issues.
	6/6/2007	2.00	Met with Equity Committee Counsel Horowitz, Ramaiah and Flyer.
	6/7/2007	1.30	Worked on Heckman outline of potential arguments for asbestos liability assessment.
	6/7/2007	1.00	Began review of transcripts provided by Equity Committee Counsel Horowitz.
	6/8/2007	0.50	Revised outline of potential Heckman asbestos liability arguments.
	6/8/2007	2.00	Researched asbestos liability literature for Heckman.
	6/11/2007	4.00	Discussion with Flyer and Ramaiah regarding asbestos conference information.
	6/11/2007	2.00	Read transcripts provided by Equity Counsel Horowitz.
	6/12/2007	4.00	Read asbestos liability articles obtained for Heckman.
	6/14/2007	1.50	Researched cited articles.
	6/15/2007	3.00	Reviewed Ramaiah's notes on asbestos conference and handouts.
	6/18/2007	0.50	Worked on outline of arguments edits.

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The Equity / WR Grace Matter**

Name	Date	Hours	Principal Task
	6/19/2007	1.00	Researched literature for Heckman support materials.
	6/19/2007	0.30	Distributed and printed new Peterson report.
	6/20/2007	0.30	Began reading Peterson report.
	6/20/2007	1.00	Discussion with Ramaiah regarding contents of new Peterson report.
	6/21/2007	2.00	Supervised production of recent filed reports to Heckman.
	6/22/2007	2.00	Continued reading Peterson report.
	6/25/2007	2.00	Continued reading Peterson report.
	6/25/2007	1.50	Discussion with Ramaiah regarding Peterson report.
	6/26/2007	0.30	Began reading Dunbar report.
	6/26/2007	0.50	Met with Flyer and Ramaiah to discuss Peterson report.
	6/26/2007	2.50	Drafted notes on Peterson report.
	6/27/2007	2.50	Discussed potential argument with Ramaiah.
	6/27/2007	0.50	Discussion with Equity Committee Counsel Horowitz on case matters.
	6/28/2007	0.25	Continued reading expert reports provided by Equity Committee Counsel Horowitz.
	Total Hours	56.95	
Kirupakaran Ramaiah	6/1/2007	5.50	Reviewed literature on tort reform.
	6/4/2007	8.00	Reviewed and summarized Peterson report.
	6/5/2007	8.50	Drafted potential arguments for Heckman report.
	6/6/2007	2.50	Participated in meeting with Flyer and Loughlin in preparation for meeting with Equity Committee Counsel Horowitz regarding asbestos liability issues.
	6/6/2007	5.00	Drafted potential arguments for Heckman report.
	6/7/2007	8.50	Summarized Peterson documents.

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Name	Date	Hours	Principal Task
	6/8/2007	5.00	Drafted potential arguments for Heckman report.
	6/11/2007	7.50	Participated in meeting with Flyer, Loughlin and Equity Committee Counsel Horowitz regarding asbestos liability issues.
	6/12/2007	1.50	Reviewed Peterson report documents.
	6/19/2007	8.30	Attended conference on asbestos liability analyses, modeling issues and industry developments relevant to report.
	6/20/2007	8.50	Reviewed third party documents relating to asbestos liability.
	6/21/2007	8.50	Discussed asbestos conference information with Flyer and Loughlin.
	6/22/2007	7.00	Attended conference on asbestos liability analyses, modeling issues and industry developments relevant to report.
	6/25/2007	8.50	Reviewed third party documents relating to asbestos liability.
	6/26/2007	8.50	Summarized third party documents relating to asbestos liability.
	6/27/2007	8.30	Summarized third party documents relating to asbestos liability.
	6/28/2007	8.50	Analyzed methods of determining asbestos liability.
	6/29/2007	1.00	Discussion with Loughlin regarding contents of Peterson report.
	6/30/2007	2.50	Read Peterson report on asbestos liability.
	Total Hours	121.60	
Michael Kniss	6/5/2007	0.30	Reviewed asbestos liability data for Neumann.
	Total Hours	0.30	
David Pauwels	6/1/2007	0.75	Performed a series of database searches for Ramaiah to identify articles related to asbestos liability.

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Name	Date	Hours	Principal Task
	6/4/2007	0.75	Performed a series of database searches for Loughlin to identify articles related to asbestos liability.
	Total Hours	1.50	
Brandon Farkas	6/29/2007	2.50	Reviewed documents pertaining to asbestos liability for Ramaiah.
	Total Hours	2.50	
Amessha Jones	6/4/2007	0.50	Researched journal articles related to asbestos liability for Ramaiah.
	Total Hours	0.50	
Total Hours		215.25	

Expense Summary
June 2007

Expense Category	Total Expenses
Travel	
Postage/Delivery	\$90.09
Telephone	
Data	\$1,320.00
Printing/Photocopying	\$1,262.55
Outside Experts	
Working Meals	\$62.14
Transportation	\$35.00
Total	\$2,769.78